

FISCAL IMPACT STATEMENT ON BILL NO. **S.1132**

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TO:	The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Kenneth Brown		
DATE:	March 7, 2008	SBD:	2008127

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AUTHOR:	Senator Thomas	PRIMARY CODE CITE:	38-1-20
SUBJECT:	Insurance Admitted Assets		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

The Bill would redefine "Admitted Assets" related to the capital and surplus required of stock insurers to require the insurer to list those that qualify; related to surplus required of mutual insurers to require the insurer to list those that qualify; deletes the authorization for attributable asset of a protected cell to be invested and reinvested; deletes the limitation on mortgage loans or residences acquired pursuant to the provisions of Section 38-11-50.

**EXPLANATION OF IMPACT:**

The Department of Insurance indicates that this Bill would have no impact on the General Fund of the State or Federal and/or Other Funds as it merely deletes references to Chapter 11, which was repealed in 2002.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

None.

Approved by:



Harry Bell  
Assistant Director, Office of State Budget